

MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **181bps** today. The index is up **7.39%** YTD.
- A total of 15 stocks gained and 23 lost points today.
- Structured/Cross Trades - WAPCO, ZENITHBANK, FBNH, GTCO.
- Value traded in the market was down by 4% to \$8.60m. ASI was impacted by loss in MTNN (-10.00% to N171.00, where it traded during the session). We saw FBNH lead the volume and value charts with over 133m shares traded to close at N12.00 (+0.42%). There were also activities in other banks especially ZENITHBANK and GTCO. Crosses in the market included 4.7m WAPCO at N24.90, 57k AIRTELAF at N950.00 and 70m FBNH at N11.55. Elsewhere, it was quiet. We expect a quiet session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	1 Dec 2021	30 Nov 2021	Daily change (%)	YTD Change (%)
NGX All-Share Index	40,270.72	42,463.16	43,248.05	↓ -1.81%	↑ 5.44%
Market Capitalisation (N'bn)	21,056.76	22,157.22	22,566.78	↓ -1.81%	↑ 5.23%
NGX BANKING	393.02	386.30	390.78	↓ -1.15%	↓ -1.71%
NGX PENSION	1,388.64	1,595.10	1,619.12	↓ -1.48%	↑ 14.87%
NGX CONSUMER GOODS	573.35	546.42	547.17	↓ -0.14%	↓ -4.70%
NGX OIL AND GAS	226.20	360.92	361.35	↓ -0.12%	↑ 59.56%
NGX 50	1,658.56	1,721.16	1,721.69	↓ -0.03%	↑ 3.77%
NGX INDUSTRIAL	2,052.33	2,193.85	2,193.07	↑ 0.04%	↑ 6.90%
NGX PREMIUM	3,470.77	4,121.84	4,274.09	↓ -3.56%	↑ 18.76%
NGX 30	1,640.11	1,706.84	1,746.21	↓ -2.25%	↑ 4.07%
Volume Traded (N'mn)	710.71	335.48	224.91	↑ 49.16%	↓ -52.80%
Value (N'mn)	10,081.89	3,552.48	3,708.29	↓ -4.20%	↓ -64.76%

MACRO-ECONOMIC INDICATORS

INDICATORS	2021: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	11.50%	11.50%	11.50%	↑ 0.00%	↑ 0.00%
Headline Inflation Rate (%)	14.89%	15.99%	16.63%	↓ -3.85%	↑ 7.39%
GDP growth rate (%)	-3.62%	4.03%	5.01%	↓ -19.56%	↑ 211.33%
Oil price (Brent Crude)*	50.92	71.06	69.23	↑ 2.64%	↑ 39.55%
External Reserves (\$'billion)	35.36	41.22	41.28	↓ -0.15%	↑ 16.57%

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	1 Dec 2021	30 Nov 2021	Daily change (%)	YTD (%)
USD/NGN*	397.81	413.79	415.07	↑ 0.31%	↓ -3.86%

*Sources : FMDQ , Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP GAINERS

COMPANY	1 Dec 2021	30 Nov 2021	CHANGE (%)
CORNERST	0.56	0.52	↑ 7.69%
MANSARD	2.28	2.12	↑ 7.55%
CHAMS	0.21	0.20	↑ 5.00%
NGXGROUP	17.00	16.40	↑ 3.66%
FTNCOCOA	0.40	0.39	↑ 2.56%

TOP LOSERS

COMPANY	1 Dec 2021	30 Nov 2021	CHANGE (%)
MTNN	171.00	190.00	↓ -10.00%
AFRIPRUD	6.00	6.50	↓ -7.69%
UPDC	0.99	1.07	↓ -7.48%
ROYALEX	0.51	0.54	↓ -5.56%
HONYFLOUR	3.74	3.95	↓ -5.32%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FBNH	133.99m	FBNH	1.57bn
UNIVINSURE	36.19m	ZENITHBANK	440.11m
ZENITHBANK	18.34m	GTCO	334.80m
GTCO	13.59m	WAPCO	241.09m
TRANSCORP	10.54m	BUACEMENT	112.81m

TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	12.00	8.00	BUY
GTCO	39.00	24.60	BUY
ZENITHBANK	32.00	24.00	BUY
FBNH	13.98	12.00	BUY
ACCESS	11.83	9.00	SPEC BUY

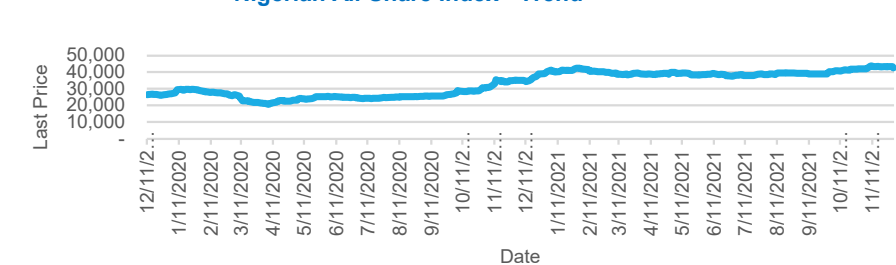
*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION

BUY- EXCEEDED TP BUT STILL QUALITY

*The target price and Recommendation is solely based on company and market

Nigerian All Share Index - Trend



1 December 2021



NIGERIAN MARKET
WRAP-UP



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